AWAKE ALWAYS

October 15, 2018

The Secretary / Corporate Relationship Dept.
The Bombay Stock Exchange Limited
P.J. Towers,
Dalal Street, Fort,
Mumbai 400001.

Stock Code: 531404

The Manager
Listing Department,
National Stock Exchange of India Ltd.
'Exchange Plaza', C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai 400051.

Stock Code: ZICOM

Ref: ISIN INE 871B01014

Dear Sir / Madam,

Sub: Submission of Minutes of 24th Annual General Meeting (AGM)
Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, we enclose herewith the Minutes of 24th AGM for your reference and record.

Kindly take above on record and acknowledge.

Thanking you,

Yours faithfully,
For **Zicom Electronic Security Systems Limited**

Kunjan Trivedi
Company Secretary

Encl: as above

HELD AT Hotel Suba Galaxy, Andheri(E) ON 24/09/2018 TIME 3:30pm

MINUTES OF THE 24TH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF ZICOM ELECTRONIC SECURITY SYSTEMS LIMITED HELD ON MONDAY, 24TH DAY OF SEPTEMBER, 2018, AT HOTEL SUBA GALAXY, N. S. PHADKE ROAD, OFF WESTERN EXPRESS HIGHWAY, ANDHERI (E), MUMBAI 400069, COMMENCED AT 3:30 P.M. AND CONCLUDED AT 4:15 P.M.

ATTENDANCE AT THE MEETING:

Directors' Present:

1. Mr. Manohar Bidaye – Chairman, Member & Chairman of Stakeholders' Relationship Committee
2. Mr. Pramoud Rao – Managing Director & Member
3. Mr. Mukul Desai – Independent Director and Chairman of Audit Committee & Nomination and Remuneration Committee
4. Mr. K. D. Hodavdekar – Independent Director
5. Mr. Anil Khanna – Additional (Independent) Director

In Attendance:

Ms. Kunjan Trivedi – Company Secretary

By Invitation:

Ms. Saloni Kabra – Representative of Statutory Auditors, M/s. S M M P & Associates
Mr. Ganesh Narayan – Secretarial Auditor for the financial year 2017-18
Ms. Purvi Vasha – Scrutinizer for remote e-voting and physical ballot process for the 24th Annual General Meeting

RECORD OF PRESENCE OF QUORUM:

Members Present:

In Person: 26 Members
In Proxy: Nil
In Representation: 7 representatives for 11,27,823 Equity Shares

1. **INTRODUCTION:**

Mr. Pramoud Rao, Managing Director of the Company greeted all the Members present and introduced the other Board Members sitting on the dias. He briefed the Members about new Member appointed on the Board viz. Mr. Anil Khanna, Additional (Independent) Director. He then requested Mr. Manohar Bidaye, Chairman to take the Chair and preside over the Meeting.

2. **CHAIRMAN:**

Mr. Manohar Bidaye, Chairman, took the Chair.

As the time was past 3:30 p.m., the Chairman ascertained that the necessary quorum was present; and declared the Meeting to order. He then commenced the proceedings as per the Companies Act, 2013 and Rules notified thereunder.

3. **READING OF NOTICE, REPORTS OF DIRECTORS AND AUDITORS:**

The Chairman announced that 7 representations aggregating for 11,27,823 Equity Shares were received; and no proxies were received by the Company. The Chairman further announced that the Register of Directors and Key Managerial Personnel & their shareholding and Register of Contracts in which Directors are interested were placed before the Meeting and were available to the Members for inspection.

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Also, the Report of the Auditors and the Secretarial Auditor for the financial year ended March 31, 2018 were available for inspection.

With the consent of the Members present, the Notice convening the Twenty Fourth Annual General Meeting together with the statement attached thereto, the Directors' Report alongwith its Annexure and the Audited Financial Statements; standalone as well as consolidated; of the Company for the year ended March 31, 2018 were taken as read.

The Chairman then informed the Members that as per the Companies Act, 2013, and applicable Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India, the Auditor's Report and Secretarial Audit Report are required to be read only when there are qualifications or adverse observations or comments in the Report.

Accordingly, the Chairman read the qualifications in the standalone and consolidated Audit Reports and drew the attention of the Members present to the explanations given by the Board of Directors in their Report on page no. 12 of the Annual Report 2017-18.

The Chairman further mentioned that since there were no qualifications, observations or comments in the Secretarial Audit Report, the same would not be read out at the Meeting.

The proceedings of the Meeting were carried out as per the Companies Act, 2013 and Rules notified thereunder.

4. CHAIRMAN'S SPEECH:

The Chairman then addressed the Members present, on performance made by the Company during the financial year ended March 31, 2018, in which he informed the Members about performance of the Company and various subsidiaries, in the financial year ended March 31, 2018.

5. REMOTE e-VOTING FACILITY AND POLL:

The Chairman informed the Members that in compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company had provided to its Members, facility to exercise their vote by electronic means through remote e-voting services provided by Central Depository Services (India) Limited (CDSL), on all the items of business as contained in the Notice convening this 24th Annual General Meeting.

The remote e-voting was kept open from 9:30 a.m. on September 21, 2018 till 5:00 p.m. on September 23, 2018.

The Chairman further informed that the Company has also arranged for voting through physical Ballot Forms, which were distributed at the beginning of the Meeting, for all the Members who had not cast their votes through remote e-voting facility provided by the Company, and had appointed Ms. Purvi Vasha, Company Secretary in Practice, as a Scrutinizer for scrutiny of votes cast through remote e-voting and physical Ballot process at the Meeting in a fair and transparent manner. Thereafter, at the request of the Chairman, Ms. Purvi Vasha displayed the empty Ballot Box to all Members present at the Meeting and sealed the same.

He further stated that at the end of the discussion on the Resolutions proposed, voting through physical Ballot Forms would be allowed only to those Members who were present at the Meeting and had not cast their votes through remote e-voting facility.

Further the Chairman stated that the combined results of remote e-voting and poll would be declared by the Chairman within the prescribed timelines. The results to be declared for each Resolution would indicate the votes cast through Poll and remote e-voting and would be

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immediately intimated to BSE Limited and National Stock Exchange of India Limited. Upon intimation to Stock Exchanges, the results would also be uploaded on the website of the Company along with the Combined Report of Scrutinizer for remote e-voting and poll. The results shall also be uploaded on the website of CDSL.

The Chairman then briefly explained each of the items on the agenda, including the objective and implications thereof, wherever necessary. He informed the Members that they can ask queries or sought details / information on each of the agenda items. However, as no queries were raised, the Chairman serially took up the items on the agenda of the Notice of the Meeting.

ORDINARY BUSINESS:

6. **RESOLUTION NO. 1: ORDINARY RESOLUTION FOR APPROVAL OF AUDITED FINANCIAL STATEMENTS (STANDALONE AND CONSOLIDATED) FOR THE YEAR ENDED MARCH 31, 2018 AND REPORTS THEREON:**

The Chairman then took up **Item No. 1** of the Notice, i.e. regarding approval of Financial Statements for the year ended March 31, 2018.

The Chairman then invited Members to come-up with their queries, if any. However, there was no query on the matter from any of the Member.

Mr. Kiran Shah proposed the following ORDINARY RESOLUTIONS which were seconded by Mr. Haresh Jani:

a. **"RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended March 31, 2018 and the Reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

b. **"RESOLVED THAT** the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2018 and the Report of Auditors thereon laid before this meeting, be and are hereby considered and adopted."

As Mr. Manohar Bidaye was interested in Item No. 2 of the Notice, Mr. Manohar Bidaye, Chairman, requested Mr. Pramoud Rao to take the Chair in respect of the matter.

Mr. Pramoud Rao took the Chair.

7. **RESOLUTION NO. 2: ORDINARY RESOLUTION FOR RE-APPOINTMENT OF MR. MANOHAR BIDAYE AS DIRECTOR:**

The Chairman then took up **Item No. 2** of the Notice, relating to re-appointment Mr. Manohar Bidaye as Director of the Company liable to retire by rotation.

There was no query on the matter from any of the Member present.

Mr. Parag Kothare proposed the following ORDINARY RESOLUTION which was seconded by Mr. Mayur Dave:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Manohar Bidaye (DIN: 00010699), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company, liable to retire by rotation."

Mr. Pramoud Rao then requested Mr. Manohar Bidaye to take the Chair and proceed with the remaining Items of the Notice.

Mr. Manohar Bidaye thanked Mr. Pramoud Rao and took the Chair.

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HELD AT Hotel Suba Galaxy, Andheri (E) ON 24/09/2018 TIME 3:30pm

SPECIAL BUSINESS:

8. **RESOLUTION NO. 3: ORDINARY RESOLUTION FOR APPOINTMENT OF MR. ANIL KHANNA AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

The Chairman then took up **Item No. 3** of the Notice, relating to appointment of Mr. Anil Khanna as an Independent Director of the Company for a period of two years upto November 27, 2019.

There was no query on the matter from any of the Member present.

Mr. Venkataraman S proposed the following ORDINARY RESOLUTION which was seconded by Mr. Nitin Shroff:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Mr. Anil Khanna (DIN: 00199924), an Additional Director of the Company appointed by the Board of Directors, with effect from November 28, 2017, who has submitted the declaration that he meets the criteria for independence as provided in Section 149(6) of the said Act, and who holds the office until the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013; be and is hereby appointed as an Independent Director of the Company, to hold the office for a period of two years commencing November 28, 2017 to November 27, 2019 AND THAT he shall not be liable to retire by rotation."

9. **VOTE OF THANKS:**

There being no other matter to be discussed, the Meeting was concluded with a vote of thanks to the Chair proposed by Mr. Mukul Desai. The Meeting concluded at 4:15 p.m. on September 24, 2018.

10. **VOTING RESULTS:**

On September 25, 2018, Ms. Purvi Vasha, Company Secretary in Practice and Scrutinizer appointed by the Board of Directors, issued a Consolidated Scrutinizer's Report based on the reports generated from the remote e-voting provided by CDSL and physical ballot process provided at the Meeting.

Based on the Consolidated Report issued by the Scrutinizer, all Resolutions, as proposed at the Meeting, were duly passed with requisite majority and are recorded as part of the proceedings of the Meeting. Extract of the combined voting results are as under:

Resolution No.	Mode	For			Against			Invalid	
		No. of Members voted	Votes Cast	% of valid vote cast	No. of Members voted	Votes Cast	% of valid vote cast	No. of Members voted	Votes Cast
1	e-voting	23	1910100	99.96	3	802	0.04	0	0
	Ballot	15	159241	100.00	0	0	0.00	1	1
	Total	**38**	**2069341**	**99.96**	**3**	**802**	**0.04**	**1**	**1**
2	e-voting	23	1910100	99.96	3	802	0.04	0	0
	Ballot	15	159241	100.00	0	0	0.00	1	1
	Total	**38**	**2069341**	**99.96**	**3**	**802**	**0.04**	**1**	**1**
3	e-voting	23	1910100	99.96	3	802	0.04	0	0
	Ballot	15	159241	100.00	0	0	0.00	1	1
	Total	**38**	**2069341**	**99.96**	**3**	**802**	**0.04**	**1**	**1**

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Date of Entry: **October 15, 2018** **COMPANY SECRETARY**

Place: Mumbai
Date: October 15, 2018 **CHAIRMAN**

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